

FISCAL NOTE

HB 2955 - SB 3100

February 22, 2008

SUMMARY OF BILL: Requires certain regionally accredited institutions to develop a curriculum for a certified municipal finance officer (CMFO). Such curriculum must be approved by the Comptroller. The Municipal Technical Advisory Service (MTAS) has already developed a Comptroller-approved CMFO curriculum that has been funded by the state. Exempts finance officers who have a master's degree in public administration from these additional education requirements.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- Local governments are already required to have a CMFO.
- Authorizing institutions in addition to MTAS to offer the CMFO curriculum will not increase state revenue.
- According to the Tennessee Higher Education Commission, any increase in state expenditures is estimated to be not significant.
- Local expenditures will not increase as a result of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc